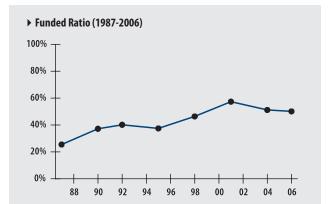
Revere

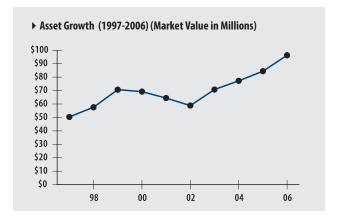
City Hall 281 Broadway Revere, MA 02151 Phone 781-286-8173 Fax 781-286-3316

Board Members

Laurie Giardella (Chairperson), Antonio Cafarelli, Michael Conley, Steven Parsons, David Petrilli Board Administrator Carolyn M. Russo Board Meeting Varies



> Investment Return (2002-2006, 5 Year and 22 Year Averages) 30% 25% 20% 15% 10% 5% 0% -5% -10% 02 03 04 05 06 02-06 85-06



► Asset Allocation See page 121 for PRIT asset allocation chart.

▶ ACTUARIAL

• Funded Ratio	50.2%
Date of Last Valuation	01/06
• Actuary	PERAC
Assumed Rate of Return	8.00%
• Funding Schedule	3.0% Increasing
• Year Fully Funded	2025
Unfunded Liability	\$77.4 M
• Total Pension Appropriation (Fiscal 2007)	\$8.7 M

	Active	Retired
 Number of Members 	462	571
 Total Payroll/Benefit 	\$20.8 M	\$11.2 M
 Average Salary/Benefit 	\$45,000	\$19,700
Average Age	48	73
 Average Service 	12 years	NA

▶ INVESTMENT

• PRIT

▶ 2006 Return	16.21%
▶ 2006 Target	8.50%
▶ 2006 Market Value	\$96.2 M
▶ 2002-2006 (Annualized)	11.24%
▶ 1985-2006 (Annualized)	9.83%